

'Businesses that fail to become agile will not survive,' says IWG CEO Mark Dixon

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In our increasingly complex world, flexible working is shown to retain staff and help boost the bottom line



To keep pace with the legislative and social changes shaping our South African workforce, businesses need to harness the power of flexible workspace, says Mark Dixon, CEO of flexible space service provider, IWG.

“We now have many ways of working. And on top of this, we’ve now got new global accounting standards for leases, which completely changes how companies look at office space,” he adds.

IFRS 16 – an international accounting standard introduced in January 2019 – means lease contracts now have to be reported as liabilities.



Dixon said that IWG has already seen a rise in corporate clients seeking flexible workspace solutions in response to the introduction of the new standard: “We’re pretty much a third up on corporate business from the fourth quarter of last year,” he said. “That’s not all coming from IFRS 16, but a lot of it is.”

In addition to new legal requirements, there are other drivers for businesses to evolve their workspace strategy – including retaining talented staff.

According to a recent survey by IWG, 86% of South Africans, when faced with two similar job offers, would turn down the one that didn’t offer flexible working. With over 66% saying they would rather choose the location they work from than work for a prestigious company.



The study did show that South Africa is catching on to the need for flexibility to retain talent. 89% of respondents had a

flexible working policy in place or planned to put one in place with 25% referred to flexible working as “choosing which location (city, country, type of office) they work from at least some of the time”. The daily commute was another bugbear, with over 75% saying that businesses in their sector were introducing flexible working solely to help reduce commute times.

Two fifths of respondents see commuting as the worst part of their day, and more than half believe it could be obsolete in the next decade. Having the option of working in a flexible workspace close to their home eliminates this pain point, improving their everyday wellbeing by freeing up more of their time.



By acknowledging the importance of helping employees achieve a better work-life balance, companies are demonstrating a modern, forward-thinking outlook, that shows they are in touch with what their staff need. And there's evidence that the global workforce is increasingly seeking employers with values that match their own.

What's more, the 2019 Global Talent Trends Survey by Mercer reported that executives believe the highest ROI on talent investment will involve redesigning jobs so that they deliver value. Flexible working allows companies to demonstrate a people-centric approach to their operations, an attractive approach for employees.

Aside from the added value it brings to employees, IWG's Survey found that 64% of respondents have chosen to adopt flexible working as it speeds up their set-up in new countries, while 66% said it helps them scale up more effectively.

Download the [full report](#).

About IWG

IWG is the global operator of leading workspace providers. Our companies help more than 2.5 million people and their businesses to work more productively. We do so by providing a choice of professional, inspiring and collaborative workspaces, communities and services.

Digitalisation and new technologies are transforming the world of work. People want the personal productivity benefits of living and working how and where they want. Businesses want the financial and strategic benefits. Our customers are start-ups, small and medium-sized enterprises, and large multinationals. With unique business goals, people and aspirations. They want workspaces and communities to match their needs. They want choice.

Through our companies we provide that choice, and serve the whole world of work: Regus, Spaces, No18, Basepoint, Open Office and Signature. We create personal, financial and strategic value for businesses of every size. From some of the

most exciting companies and well-known organisations on the planet, to individuals and the next generation of industry leaders. All of them harness the power of flexible working to increase their productivity, efficiency, agility and market proximity.

We're reaching a tipping point. The workspace revolution is coming.

For more information please visit:

<https://www.iwgplc.com/>

<https://www.facebook.com/RegusGlobal>

<https://www.linkedin.com/company/iwg-plc>

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